

Company Registration No 02409984 (England and Wales)

SPORT AND LEISURE FISHERIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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SPORT AND LEISURE FISHERIES LIMITED

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SPORT AND LEISURE FISHERIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		791,613		783,686
Current assets					
Stocks		569,426		587,159	
Debtors		45,471		33,686	
Cash at bank and in hand		475,723		211,106	
		<u>1,090,620</u>		<u>831,951</u>	
Creditors amounts falling due within one year		<u>(260,503)</u>		<u>(207,329)</u>	
Net current assets			830,117		624,622
Total assets less current liabilities			<u>1,621,730</u>		<u>1,408,308</u>
Provisions for liabilities			<u>(14,461)</u>		<u>(10,726)</u>
			<u>1,607,269</u>		<u>1,397,582</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			1,597,269		1,387,582
Shareholders' funds			<u>1,607,269</u>		<u>1,397,582</u>

SPORT AND LEISURE FISHERIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

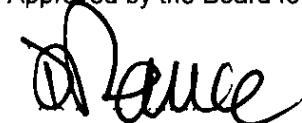
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on *21st September 2012*



Mr D Rance
Director

Company Registration No 02409984

SPORT AND LEISURE FISHERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	Not depreciated
Plant and machinery	25% Reducing Balance
Fixtures, fittings & equipment	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The director considers that freehold properties are maintained in such a state of repair that their residual value is not less than their carrying value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

The director performs an annual impairment review in accordance with the requirements of FRS15 and FRS11 to ensure the carrying value is not higher than the recoverable amount.

1.4 Stock

Stock is valued at the lower of cost and net realisable value

SPORT AND LEISURE FISHERIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 January 2011	1,496,028
Additions	42,567
Disposals	(11,853)
At 31 December 2011	<u>1,526,742</u>
Depreciation	
At 1 January 2011	712,342
On disposals	(11,326)
Charge for the year	34,113
At 31 December 2011	<u>735,129</u>
Net book value	
At 31 December 2011	<u>791,613</u>
At 31 December 2010	<u>783,686</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	%	Opening Balance	Amounts Advanced	Interest Charged	Amounts Repaid	Closing Balance
	Rate	£	£	£	£	£
D Rance - Director's Loan	4.75	(4,020)	53,281	-	(51,177)	(1,916)
		<u>(4,020)</u>	<u>53,281</u>	<u>-</u>	<u>(51,177)</u>	<u>(1,916)</u>